

BUSINESS AND FINANCE

N. Y. 'Change Members Not in on 'Pete' Case

No member of the New York Stock Exchange was responsible for or connected with the publication of the false statement in connection with the Mexican Petroleum dividend action on August 25, President Cromwell announced today.

The erroneous report that the Mexican Petroleum Corporation had deferred dividend action was received over the telephone by a Wall Street news bureau, presumably from a banking house.

Mr. Cromwell states that the business conduct committee of the Exchange, after hearing testimony and examining the

"The records fail to reveal that any member of the Exchange was responsible for or connected with the publication

The unknown party who telephoned the news bureau claimed he was calling from the office of a certain house with a wire to Los Angeles. A representative of this house testi-

The committee found that there was nothing whatever to show that the message emanated from the banking house named, although attempts to trace the telephone call were

made through the telephone company and by other means. Mr. Cromwell in his statement further set out: "Officials of the news bureau stated that when the message was received at their office it was published without confirma-

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CHICAGO, Sept. 8.—Wheat opened $\frac{1}{4}$ @ $\frac{1}{4}$ lower; corn, $\frac{1}{4}$ @ $\frac{1}{4}$ lower; oats, $\frac{1}{4}$ @ $\frac{1}{4}$ lower; lard lower; pork and ribs inactive.

Opening:
Wheat, September, 1.37 $\frac{1}{2}$; Decem-

Wheat—September, 1.27½; December, 1.31½@1.30½; May, 1.37½@1.36¼.

Corn—September, 53½; December, 54¼@54¼; May, 59¼@59¼.

Oats—September, 35¼@36; December, 36@36¼; May, 42¼@42¼.

New York Clearing House.
NEW YORK, Sept. 8.—Clearing

house statement: Exchanges, \$564,700,000; balances, \$53,000,000; federal reserve bank credit balances, \$37,000,000.

Pro and Con.

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